



CITY OF LODI COUNCIL COMMUNICATION

AGENDA TITLE: Accept the Quarterly Investment Account report as required by law SB 564

MEETING DATE: January 19, 2005

PREPARED BY: Finance Director/Treasurer

RECOMMENDED ACTION: That the City Council by motion/action accept the quarterly report of the City of Lodi pooled money investment account as required by SB 564.

BACKGROUND INFORMATION: SB 564 required local agency treasurers to submit a report on investments at a public meeting. The City of Lodi has an investment policy, which is submitted to council for approval on an annual basis. Copies of the policy are available in the Finance Department.

City of Lodi maintains membership in the California Municipal Treasurers Association and conforms to guide lines set forth by the CMTA investment report committee.

FUNDING: None

James Krueger
Finance Director/Treasurer

Prepared by Maxine Cadwallader, Revenue Manager
JK/mmc
Attachment

APPROVED: _____
Janet Keeter, Interim City Manager



City of Lodi
Portfolio Management
Portfolio Summary
December 31, 2004

City of Lodi
212 W. Pine St.
Lodi, CA 95240
(209)333-6800

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Local Agency Investment Funds	23,763,073.13	23,763,073.13	23,763,073.13	77.18	1	1	1.953	1.980
Certificates of Deposit - Bank	200,000.00	200,000.00	200,000.00	0.65	366	229	1.770	1.795
Passbook/Checking Accounts	6,826,999.27	6,826,999.27	6,826,999.27	22.17	1	1	0.000	0.000
Investments	30,790,072.40	30,790,072.40	30,790,072.40	100.00%	3	2	1.519	1.540

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	30,094.40	147,917.00
Average Daily Balance	24,773,323.36	24,628,886.42
Effective Rate of Return	1.43%	1.19%

Based on the approved budget and to the extent the budget is adhered to, liquidity is available for the next six months. Union Bank of California is the source of market valuation.

M. Maxine Cadwallader 1-5-05
Marcella Maxine Cadwallader, Revenue Manager

City of Lodi
Portfolio Management
Portfolio Details - Investments
December 31, 2004

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 360	Days to Maturity	Maturity Date
Local Agency Investment Funds												
LAIF	1000	Local Agency Invest. Fund			23,060,000.00	23,060,000.00	23,060,000.00	1.980		1.953	1	
LPIC	1001	Local Agency Inv Fund (LPIC)			703,073.13	703,073.13	703,073.13	1.980		1.953	1	
Subtotal and Average			18,151,861.77		23,763,073.13	23,763,073.13	23,763,073.13			1.953	1	
Certificates of Deposit - Bank												
SYS72WEST	72	Bank of the West		04/17/2004	100,000.00	100,000.00	100,000.00	1.090		1.090	106	04/17/2005
SYS75	75	Bank of America		12/17/2004	100,000.00	100,000.00	100,000.00	2.450		2.450	352	12/19/2005
Subtotal and Average			200,000.00		200,000.00	200,000.00	200,000.00			1.770	229	
Passbook/Checking Accounts												
BACK	4003	Bank of America		07/01/2004	171,695.62	171,695.62	171,695.62			0.000	1	
SYS4000	4000	Farmers & Merchants			6,624,242.03	6,624,242.03	6,624,242.03			0.000	1	
F & M PAYROLL	74	Farmers & Merchants Payroll		10/01/2004	31,061.62	31,061.62	31,061.62			0.000	1	
Subtotal and Average			6,421,461.59		6,826,999.27	6,826,999.27	6,826,999.27			0.000	1	
Total and Average			24,773,323.36		30,790,072.40	30,790,072.40	30,790,072.40			1.519	2	

City of Lodi
Portfolio Management
Activity By Type
December 1, 2004 through December 31, 2004

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Local Agency Investment Funds (Monthly Summary)							
LAIF	1000	Local Agency Invest. Fund	1.980		9,000,000.00	3,002,017.22	
		Subtotal			9,000,000.00	3,002,017.22	23,763,073.13
Certificates of Deposit - Bank							
SYS68BA	68	Bank of America	1.050	12/17/2004	0.00	100,000.00	
SYS75	75	Bank of America	2.450	12/17/2004	100,000.00	0.00	
		Subtotal			100,000.00	100,000.00	200,000.00
Passbook/Checking Accounts (Monthly Summary)							
BACK	4003	Bank of America			0.00	314.91	
SYS4000	4000	Farmers & Merchants			22,806,667.57	22,386,214.46	
F & M PAYROLL	74	Farmers & Merchants Payroll			301,763.96	302,846.56	
		Subtotal			23,108,431.53	22,689,375.93	6,826,999.27
		Total			32,208,431.53	25,791,393.15	30,790,072.40

City of Lodi
Portfolio Management
Activity Summary
December 2003 through December 2004

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Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
December	2003	8	18,486,744.43	1.188	1.205	1.630	1	1	16	10
January	2004	8	24,505,234.71	1.126	1.141	1.530	0	0	12	6
February	2004	8	25,233,805.42	1.093	1.108	1.530	0	0	12	4
March	2004	8	24,182,796.48	1.141	1.156	1.530	1	1	12	4
April	2004	8	22,736,185.55	1.211	1.227	1.530	2	2	13	12
May	2004	8	24,749,985.76	1.077	1.092	1.474	0	0	12	9
June	2004	8	24,704,427.13	1.062	1.077	1.450	0	0	12	8
July	2004	8	22,523,593.60	0.992	1.006	1.450	1	0	13	6
August	2004	8	26,584,137.20	0.841	0.852	1.450	0	0	11	4
September	2004	7	23,078,628.54	1.108	1.123	1.680	0	1	12	3
October	2004	7	25,225,379.30	1.173	1.190	1.890	1	1	4	2
November	2004	7	24,373,034.02	1.396	1.416	1.930	0	0	4	2
December	2004	7	30,790,072.40	1.519	1.540	1.980	1	1	3	2
Average		8	24,398,001.89	1.148%	1.164%	1.620	1	1	10	6

City of Lodi
Portfolio Management
Distribution of Investments By Type
December 2003 through December 2004

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Security Type	December 2003	January 2004	February 2004	March 2004	April 2004	May 2004	June 2004	July 2004	August 2004	September 2004	October 2004	November 2004	December 2004	Average by Period
Local Agency Investment Funds	69.2	70.8	68.8	71.8	76.4	70.4	70.5	65.3	55.3	63.7	62.5	72.9	77.2	68.8%
Certificates of Deposit - Bank	7.0	5.3	5.2	5.4	5.7	5.3	5.3	5.8	4.9	5.2	0.8	0.8	0.7	4.4%
Certificates of Deposit - S & L														
Passbook/Checking Accounts	23.7	23.9	26.1	22.8	17.9	24.4	24.2	29.0	39.8	31.1	36.7	26.3	22.2	26.8%
Corporate Medium Term Note														
Commercial Paper - Interest Bearing														
Repurchase Agreements														
Federal Agency Issues - Coupon														
Treasury Securities - Coupon														
Mortgage Backed Securities														
Bankers Acceptances -Amortizing														
Commercial Paper Disc. -Amortizing														
Federal Agency Disc. -Amortizing														
Treasury Discounts -Amortizing														
Miscellaneous Discounts -Amortizing														

City of Lodi
Portfolio Management
Interest Earnings Summary
December 31, 2004

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	December 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	242.61	6,342.02
Plus Accrued Interest at End of Period	49.75	49.75
Less Accrued Interest at Beginning of Period	(49.75)	(1,976.83)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
	<u>242.61</u>	<u>4,414.94</u>
Interest Earned during Period	242.61	4,414.94
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<u>242.61</u>	<u>4,414.94</u>
Earnings during Periods	242.61	4,414.94
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
	<u>0.00</u>	<u>0.00</u>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	0.00	127,400.27
Plus Accrued Interest at End of Period	83,670.52	83,670.52
Less Accrued Interest at Beginning of Period	(53,818.73)	(67,568.73)
	<u>29,851.79</u>	<u>143,502.06</u>
Interest Earned during Period	29,851.79	143,502.06
Total Interest Earned during Period	30,094.40	147,917.00
Total Adjustments from Premiums and Discounts	0.00	0.00
Total Capital Gains or Losses	0.00	0.00
Total Earnings during Period	30,094.40	147,917.00